



**VISITOR ECONOMY DRIVES EMPLOYMENT AND ECONOMIC GROWTH IN GREATER VICTORIA**  
**Post-pandemic economic impact report reveals industry has bounced back overall,**  
**generating \$3.5 billion in economic outputs**

**Victoria, B.C. (October 31, 2024)** – Destination Greater Victoria’s latest economic impact study shows the visitor economy has recovered from the effects of the pandemic overall and continues to be a significant driver of employment and economic growth in the region.

According to the latest data, Greater Victoria welcomed 4.9 million visitors in 2023, generating \$3.5 billion in economic outputs and contributing \$2 billion to the region’s gross domestic product (GDP).

In addition, the report, which was completed by InterVISTAS Consulting and based on Statistics Canada data, highlights the visitor economy’s major influence, including:

- Generating \$1.9 billion in visitor spending
- Supporting approximately 25,000 jobs
- Providing \$1.1 billion in wages

Tourism not only bolsters the economy, but it also makes significant contributions to government revenues. Of the total tax contributions of \$510 million, \$30 million went to municipal taxes, \$248 million to provincial taxes, and \$232 million to federal taxes. These funds are essential for supporting public services, infrastructure development, and community projects. Tax revenues from the region’s visitor economy assist in enhancing residents’ quality of life, upgrading amenities for future visitors, and increasing the destination’s global appeal and competitiveness.

Since 2018, the impact of the visitor economy has grown substantially. Contributions to GDP have surged by 52%, growth in business sales has increased by 39%, and the number of jobs supported has risen by 8%. Tax contributions have also seen a 36% increase, highlighting the sector’s resilience and capacity for growth even in the face of challenges such as the pandemic.

The value of the visitor economy extends beyond economic metrics. It enhances the quality of life for locals and residents by supporting a vibrant cultural scene, funding community projects, and maintaining the natural beauty of the region. Every visitor counts, and the collective impact of millions of visitors contributes to the wellbeing and prosperity of Greater Victoria.

“The visitor economy remains a vital economic driver for our region,” said Paul Nurse, CEO of Destination Greater Victoria. “The impressive growth in GDP, job support, and overall economic contributions underscores its importance. The visitor economy not only supports businesses and creates jobs, but also enriches our community and enhances the quality of life for all residents.”

To read the full report, please [visit our website](#).

With a promising outlook for 2025, the visitor economy is on track to foster sustainable growth and prosperity for Greater Victoria. Growing the impact of visitor expenditure in Greater Victoria will benefit the broader community and its residents. Next week, Destination Greater Victoria will unveil a 10-year

destination master plan that will outline ways the destination can maintain its place as a competitive, leading global destination and economic driver for generations to come.

## **ECONOMIC IMPACT OF VISITOR ECONOMY IN GREATER VICTORIA - HIGHLIGHTS**

**Number of visitors to Greater Victoria in 2023:** 4.9 million

**Total economic output:** \$3.5 billion

**Contributions to GDP (gross domestic product):** \$2.0 billion

**Total visitor expenditures in 2023:** \$1.9 billion

**Proportion of expenditures by overnight visitors:** 89%

**Jobs supported:** 25,000

**Contributions to personal income (wages and salaries):** \$1.1 billion

**Total contributions to taxes:** \$510 million

- **Contributions to municipal taxes:** \$30 million
- **Contributions to provincial taxes:** \$248 million
- **Contributions to federal taxes:** \$232 million

## **GROWTH IN ECONOMIC IMPACT SINCE 2018**

**Growth in economic output (business sales) since 2018:** + 39%

**Growth in contributions to GDP (gross domestic product) since 2018:** + 52%

**Growth in jobs supported since 2018:** + 8%

**Growth in contributions to personal income (wages and salaries) since 2018:** + 42%

**Growth in contributions to taxes since 2018:** + 36%

**About Destination Greater Victoria:** Destination Greater Victoria (Greater Victoria Visitors and Convention Bureau) has proudly served as our region's official, not-for-profit destination marketing and management organization for half a century. As we celebrate our 50th anniversary in 2024, we continue to work hand-in-hand with nearly 1,000 businesses and municipalities in Greater Victoria to promote, enhance, and manage our vibrant destination. We look forward to another 50 years of supporting the visitor economy that brings vitality to our region. For more information, visit the Destination Greater Victoria [website](#).

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